

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 2/28/2005

	As of <u>2-28-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 256,882,304	\$ 241,781,764
INTERNATIONAL EQUITIES	65,662,586	54,232,015
DOMESTIC FIXED INCOME	774,053,318	742,470,230
INVESTED CASH (NOTE 1)	<u>38,861,428</u>	<u>32,736,071</u>
TOTAL INVESTMENTS	1,135,459,636	1,071,220,080
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,496,917	7,652,514
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>17,354</u>	<u>1,513</u>
TOTAL ASSETS	<u>\$ 1,141,973,907</u>	<u>\$ 1,078,874,107</u>
LIABILITIES:		
ACCOUNTS PAYABLE	524,429	524,430
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	524,429	524,430
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,078,349,677	980,192,555
CASH IN DURING YEAR (NOTE 4)	11,000,000	21,500,000
CASH OUT DURING YEAR (NOTE 5)	9,000,000	15,000,000
NET INCREASE (DECREASE)	<u>61,099,801</u>	<u>91,657,122</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,141,449,478</u>	<u>1,078,349,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,141,973,907</u>	<u>\$ 1,078,874,107</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 2/28/2005

	Month Ended <u>2-28-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,796,646	\$ 22,618,619
SECURITIES LENDING INCOME	626,544	3,357,010
	<u>3,423,190</u>	<u>25,975,629</u>
 GAIN ON SALE OF INVESTMENTS	 7,382,245	 68,571,280
LOSS ON SALE OF INVESTMENTS	<u>5,750,722</u>	<u>46,235,584</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,631,523	 22,335,696
 INVESTMENT EXPENSES	 230,919	 1,424,252
SECURITIES LENDING EXPENSES	565,571	3,047,465
SIB ADMIN EXPENSES	<u>8,415</u>	<u>59,160</u>
 NET INVESTMENT INCOME	 4,249,808	 43,780,448
 NET APPREC (DEPREC) MARKET VALUE	 (330,975)	 17,292,808
MISCELLANEOUS INCOME/(EXPENSE)	<u>(66)</u>	<u>26,545</u>
 TOTAL INVESTMENT INCOME	 <u>3,918,767</u>	 <u>61,099,801</u>
 NET INCREASE (DECREASE)	 <u>\$ 3,918,767</u>	 <u>\$ 61,099,801</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2005

	As of <u>2/28/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	231,139,780
INTERNATIONAL EQUITY	50,514,824
FIXED INCOME	756,743,197
INVESTED CASH (NOTE 1)	<u>38,861,428</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,077,259,230</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**February 28, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.